

ST. LANDRY PARISH
SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
 1904-1984
 John Newton Stout, CPA
 1936-2005
 Chizal S. Fontenot, CPA
 1955-2012

Retired

Harold Dupre, CPA
 1996
 Dwight Ledoux, CPA
 1998
 Joel Lanclos, Jr., CPA
 2003
 Russell J. Stelly, CPA
 2005

INDEPENDENT AUDITOR'S REPORT

To the Commissioners of St. Landry Parish
 Solid Waste Disposal District
 Washington, Louisiana

We have audited the accompanying financial statements of the governmental activities and each major fund of St. Landry Parish Solid Waste Disposal District as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Commissioners of St. Landry Parish
Solid Waste Disposal District
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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of St. Landry Parish Solid Waste Disposal District as of December 31, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the Schedule of Funding Progress and budgetary comparison information on pages 28 through 30 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

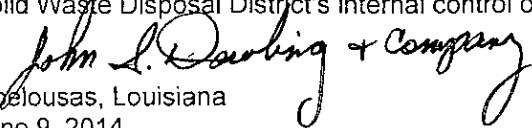
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise St. Landry Parish Solid Waste Disposal District's basic financial statements. The individual fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The individual fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

To the Commissioners of St. Landry Parish
Solid Waste Disposal District
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Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 9, 2014, on our consideration of St. Landry Parish Solid Waste Disposal District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering St. Landry Parish Solid Waste Disposal District's internal control over financial reporting and compliance.


Opelousas, Louisiana
June 9, 2014

BASIC FINANCIAL STATEMENTS

The St. Landry Parish Solid Waste Disposal District's basic financial statements comprise the following three components:

Government-wide financial statements - provide readers with a broad overview of St. Landry Parish Solid Waste Disposal District's finances in a manner similar to a private sector business.

Fund financial statements - provide readers information with an emphasis on inflows and outflows of resources useful for making decisions in a budgetary context where the focus is on meeting the near-term financial needs.

Notes to basic financial statements - provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2013

	<u>GOVERNMENTAL ACTIVITIES</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 2,622,064
Investments	15,996,374
<i>Surrender value of life insurance policies</i>	2,005,266
Receivables (net of allowances for uncollectibles)	163,951
Restricted assets	123,696
Rental and utility deposits	110
Bond issue costs (net)	19,050
Capital assets (net)	10,225,258
<u>Total assets</u>	<u>31,155,769</u>
<u>LIABILITIES</u>	
Accounts payable and accrued expenses	557,241
Lease deposit	500
Long-term liabilities	
Due within one year	40,000
Due in more than one year	7,422,711
<u>Total liabilities</u>	<u>8,020,452</u>
<u>NET POSITION</u>	
Net investment in capital assets	9,100,258
Restricted for:	
Debt Service	328,142
Supplemental retirement plan	2,005,266
Closure / Post-closure	3,086,760
Unrestricted	8,614,891
<u>Total net position</u>	<u>23,135,317</u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION TOTAL GOVERNMENTAL ACTIVITIES
		FEES, FINES AND CHARGES FOR SERVICES	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental Activities				
General government	\$ 868,737	\$ -	\$ -	\$ (868,737)
Collection department	5,136,300	726,522	-	(4,409,778)
Landfill expenses	4,066,991	-	1,086	(4,065,905)
Recycling expenses	879,836	-	-	(879,836)
Road repair distributions	524,365	-	-	(524,365)
Interest on long-term debt	57,630	-	-	(57,630)
<u>Total governmental activities</u>	<u>11,533,859</u>	<u>726,522</u>	<u>1,086</u>	<u>(10,806,251)</u>
General Revenues				
Taxes				
Sales taxes, levied for general purpose				9,606,178
Sale of carbon credits				100,223
Interest and investment earnings				86,748
Gain (loss) on sale of fixed assets				(2,024)
Insurance proceeds				19,321
Miscellaneous				12,004
<u>Total general revenues</u>				<u>9,822,450</u>
<u>Change in net position</u>				<u>(983,801)</u>
Net position – January 1, 2013				<u>24,119,118</u>
Net position – December 31, 2013				<u>23,135,317</u>

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

ST. LANDRY PARISH
SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2013

	GOVERNMENTAL FUNDS					
	GENERAL	ROAD REPAIR FUND	DEBT SERVICE	CLOSURE/ POST-CLOSURE	CAPITAL PROJECTS	TOTALS
<u>ASSETS</u>						
Cash	\$ 1,875,667	\$ 678,548	\$ 67,849	\$ -	\$ -	\$ 2,622,064
Investments	5,672,185	-	376,337	7,956,124	1,991,728	15,996,374
Cash surrender value of life insurance policies	2,005,266	-	-	-	-	2,005,266
Receivables						
Accounts	145,763	-	-	-	-	145,763
Interest	630	-	-	-	-	630
Restricted cash	123,696	-	-	-	-	123,696
Rental and utility deposits	110	-	-	-	-	110
<u>Total assets</u>	<u>9,823,317</u>	<u>678,548</u>	<u>444,186</u>	<u>7,956,124</u>	<u>1,991,728</u>	<u>20,893,903</u>
<u>LIABILITIES AND FUND BALANCES</u>						
<u>LIABILITIES</u>						
Accounts payable	\$ 528,052	\$ -	\$ -	\$ -	\$ -	\$ 528,052
Accrued wages payable	29,189	-	-	-	-	29,189
Accrued compensated absences	-	-	-	-	-	-
Lease deposit	500	-	-	-	-	500
<u>Total liabilities</u>	<u>557,741</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>557,741</u>
<u>FUND BALANCES</u>						
Fund balances						
Restricted	123,696	-	-	5,989,806	-	6,113,502
Committed	16,492	678,548	-	1,966,318	-	2,661,358
Assigned	2,005,266	-	444,186	-	1,991,728	4,441,180
Unassigned	7,120,122	-	-	-	-	7,120,122
<u>Total fund balances</u>	<u>9,265,576</u>	<u>678,548</u>	<u>444,186</u>	<u>7,956,124</u>	<u>1,991,728</u>	<u>20,336,162</u>
<u>Total liabilities and fund balances</u>	<u>9,823,317</u>	<u>678,548</u>	<u>444,186</u>	<u>7,956,124</u>	<u>1,991,728</u>	<u>20,893,903</u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH
SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2013

Total fund balances of governmental funds at December 31, 2013		\$ 20,336,162
Cost of capital assets at December 31, 2013	\$ 20,254,966	
Less: Accumulated depreciation as of December 31, 2013	<u>(10,029,708)</u>	10,225,258
Long-term liabilities at December 31, 2013		
Compensated absences		(277,162)
Closure/Post-Closure		(4,875,932)
Postemployment benefits		(546,617)
Employee retention and retirement incentive plan		(638,000)
Bonds payable		(1,125,000)
Bond issue costs, net		19,050
Additional accrued interest on accrual basis.		<u>17,558</u>
Total net position at December 31, 2013		<u><u>23,135,317</u></u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	GOVERNMENTAL FUNDS					
	GENERAL	ROAD REPAIR FUND	DEBT SERVICE	CLOSURE/ POST-CLOSURE	CAPITAL PROJECTS	TOTALS
<u>REVENUES</u>						
Taxes						
Sales tax	\$ 9,606,178	\$ -	\$ -	\$ -	\$ -	\$ 9,606,178
Charges for services						
Disposal fees	452,993	-	-	-	-	452,993
Recycling income	264,549	-	-	-	-	264,549
Sale of CNG	8,980	-	-	-	-	8,980
Investment earnings	45,972	724	799	64,499	3,578	115,572
Intergovernmental	1,086	-	-	-	-	1,086
Other	12,004	-	-	-	-	12,004
<u>Total revenues</u>	<u>10,391,762</u>	<u>724</u>	<u>799</u>	<u>64,499</u>	<u>3,578</u>	<u>10,461,362</u>
<u>EXPENDITURES</u>						
Current						
General and administrative	779,740	-	-	-	-	779,740
Collection department	5,136,300	-	-	-	-	5,136,300
Landfill expenses	2,388,057	-	-	-	-	2,388,057
Recycling expenses	767,618	-	-	-	-	767,618
Capital outlay	1,357,434	106,288	-	-	-	1,463,722
Debt service	97,630	-	-	-	-	97,630
Road repair distributions	-	458,189	-	-	-	458,189
<u>Total expenditures</u>	<u>10,526,779</u>	<u>564,477</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,091,256</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER</u>						
<u> (UNDER) EXPENDITURES</u>	<u>(135,017)</u>	<u>(563,753)</u>	<u>799</u>	<u>64,499</u>	<u>3,578</u>	<u>(629,894)</u>

Continued on next page.

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013

	GOVERNMENTAL FUNDS					
	GENERAL	ROAD REPAIR FUND	DEBT SERVICE	CLOSURE/ POST-CLOSURE	CAPITAL PROJECTS	TOTALS
<u>OTHER FINANCING SOURCES (USES)</u>						
Operating transfers out	\$ (453,423)	\$ -	\$ -	\$ -	\$ -	\$ (453,423)
Net decrease in the fair value of investments	(24,714)	-	-	(10,301)	-	(35,015)
Insurance proceeds	19,321	-	-	-	-	19,321
Sale of carbon credits	100,223	-	-	-	-	100,223
Operating transfers in	-	443,423	10,000	-	-	453,423
<u>Total other financing sources (uses)</u>	<u>(358,593)</u>	<u>443,423</u>	<u>10,000</u>	<u>(10,301)</u>	<u>-</u>	<u>84,529</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>(493,610)</u>	<u>(120,330)</u>	<u>10,799</u>	<u>54,198</u>	<u>3,578</u>	<u>(545,365)</u>
<u>FUND BALANCES, beginning of year</u>	<u>9,759,186</u>	<u>798,878</u>	<u>433,387</u>	<u>7,901,926</u>	<u>1,988,150</u>	<u>20,881,527</u>
<u>FUND BALANCES, end of year</u>	<u>9,265,576</u>	<u>678,548</u>	<u>444,186</u>	<u>7,956,124</u>	<u>1,991,728</u>	<u>20,336,162</u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

Total net change in fund balances for the year ended December 31, 2013 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ (545,365)
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 1,463,722	
Depreciation expense for year ended December 31, 2013	<u>(1,285,044)</u>	178,678
Loss on capital assets retired		(2,024)
Amortization of bond issue costs		(1,058)
Less:		
Increase in long-term portion of compensated absences		(37,142)
Increase in long-term portion of Closure/Post-Closure		(584,346)
Change in accrued interest on accrual basis		6,191
Increase in long-term post-employment benefits		(64,735)
Decrease in bonds payable		40,000
Decrease in employee retention and retirement incentive plan		<u>26,000</u>
Total change in net position for the year ended December 31, 2013 per Statement of Activities		<u>(983,801)</u>

The accompanying notes are an integral part of this statement.

NOTES TO BASIC FINANCIAL STATEMENTS

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements of the St. Landry Parish Solid Waste Disposal District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsection of this note.

A. FINANCIAL REPORTING ENTITY

The St. Landry Parish Solid Waste Disposal District was created pursuant to Act No. 289 of the regular session of the Louisiana Legislature for the year 1980 to provide solid waste collection and disposal for all areas of St. Landry Parish.

As the governing authority of the parish, for reporting purposes, the St. Landry Parish Government is the financial reporting entity for St. Landry Parish. The financial reporting entity consists of (a) the primary government (parish government), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the parish government to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the parish government.
2. Organizations for which the parish government does not appoint a voting majority but are fiscally dependent on the parish government.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

The Act that created the District gives the commissioners control over their operations. This includes the hiring and retention of employees, authority over budgeting, responsibility for deficits, power to incur debt and issue bonds, and the receipt and disbursement of funds. The St. Landry Parish Solid Waste Disposal District is financially independent and operates autonomously from the State of Louisiana and independently from the St. Landry Parish Government. Therefore, the District reports as an independent reporting entity and the financial statements include only the transactions of the St. Landry Parish Solid Waste Disposal District.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

The Statement of Net Position and the Statement of Activities display information on all of the nonfiduciary activities of the St. Landry Parish Solid Waste Disposal District, the primary government, as a whole. They include all funds of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

FUND FINANCIAL STATEMENTS

Fund financial statements of the Disposal District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Fund financial statements report detailed information about the St. Landry Parish Solid Waste Disposal District. As a general rule, interfund eliminations are not made in the fund financial statements.

The various funds of St. Landry Parish Solid Waste Disposal District are classified as governmental funds. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Disposal District or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise funds are at least five percent of the corresponding total for all governmental and enterprise funds combined.

The St. Landry Parish Solid Waste Disposal District reports the following major governmental funds:

General Fund. The general operating fund of the Disposal District accounts for all financial resources, except those required to be accounted for in other funds.

Road Repair Fund accounts for the use of surplus funds as provided for in intergovernmental agreements with St. Landry Parish Economic and Industrial Development District, the St. Landry Parish Government and parish municipalities.

Debt Service Funds account for accumulation of resources for long-term liabilities, which include compensated absences established by board action and reserve for closure/post-closure costs required by DEQ and established through a trust agreement by and between St. Landry Bank (trustee) and the District and the Department of Environmental Quality.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Capital Projects Fund accounts for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in other governmental funds.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

The fund financial statements utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on the balance sheet. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The government-wide financial statements utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported.

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on general long-term debt which are recognized when due.

Purchases of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year.

Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

D. DEPOSITS AND INVESTMENTS

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the St. Landry Parish Solid Waste Disposal District.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. DEPOSITS AND INVESTMENTS (Continued)

The St. Landry Parish Solid Waste Disposal District is authorized by LA RS 39:1211-1245 and 33:2955 to invest in the following:

1. United States Treasury Bonds
2. United States Treasury Notes
3. United States Treasury Bills
4. Obligations of U.S. Government Agencies, including Federal Home Loan Bank bonds, Government National Mortgage Association bonds, or a variety of "Federal Farm Credit" bonds.
5. Fully collateralized certificates of deposit issued by qualified commercial banks and savings and loan associations located within the State of Louisiana.
6. Fully collateralized repurchase agreements.
7. Fully collateralized interest-bearing checking accounts.
8. Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States Government or its agencies.
9. Any other investment allowed by state statute for local governments.

E. RECEIVABLES AND PAYABLES

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (non-current portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position.

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as disposal fee income since they are both measurable and available. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available.

F. CAPITAL ASSETS

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. Management of the District maintains a threshold for capitalizing assets based on its estimation of the useful life of the asset and the dollar value of the asset.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. CAPITAL ASSETS (Continued)

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Permanent landfill	6 - 40 years
Landfill machinery and equipment	5 - 24 years
Recycling plant and equipment	3 - 30 years
Office furniture and fixtures	3 - 22 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

G. ACCUMULATED VACATION AND SICK LEAVE

A full time employee is granted annual vacation with pay, based on a five day, forty hour workweek. An employee can earn up to a maximum of twenty working days annually after twenty years of service. A maximum of eighty hours of unpaid accumulated vacation may be carried forward at year-end. Additionally, employees can elect to be paid for up to eighty (80) hours of accumulated vacation in December. Any leave in excess of eighty (80) hours that is not taken before December 31 shall be lost. Accumulated vacation leave will be paid to employees who are terminated.

The District's sick leave policy provides payment to employees for accumulated unused sick leave based on completed years of service. An employee can accumulate up to a maximum of two hundred days after thirty years of service. No accumulated sick leave will be paid to employees who are terminated.

The District's compensatory time policy provides that all employees, excluding the Director, be given the option of compensatory time or payment of overtime based on one and one-half hours for each hour over forty hours in a week, with compensatory time not to exceed one hundred twenty hours straight time.

H. LONG-TERM OBLIGATIONS

In the government-wide financial statements and fund financial statements, long-term obligations are reported as liabilities in the Statement of Net Position.

I. EQUITY CLASSIFICATIONS

In the government-wide statements, equity is classified as net position and displayed in three components:

1. Net investment in capital assets - Consist of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - Consist of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. EQUITY CLASSIFICATIONS (Continued)

3. Unrestricted net position - All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned.

1. Restricted – Reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
2. Committed – Consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Commissioners – the government's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the board members remove the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.
3. Assigned – Reflects the amounts constrained by the District's "intent" to be used for specific purposes, but are neither restricted nor committed. The Commissioners and the Director have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.
4. Unassigned – This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

The District's policy is to first apply committed, assigned and unassigned amounts when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

J. COMPARATIVE DATA

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

L. BUDGET PRACTICES

The District follows these procedures in establishing the budgetary data for the General Fund and the Road Repair Fund which is reflected in these financial statements:

1. Prior to November 30, the Executive Director prepares a proposed operating budget for the succeeding year. This is done after consulting with department supervisors and the consulting engineer.
2. The proposed budget is submitted to the Finance Committee for review and approval. A summary of the budget is published and made available for public inspection.
3. A public hearing is held during the regular December meeting of the District's Commission. The budget is then adopted by resolution of the Commission.
4. Amendments to any items of the budget must be approved by the Commission.
5. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted, or as amended during the year by the Commission.
6. Operating appropriations, to the extent not expended or encumbered, lapse at year-end. Capital appropriations continue in force until the project is completed or deemed abandoned.

M. ENCUMBRANCES

The District does not utilize an encumbrance system for budgeting purposes. The St. Landry Parish Solid Waste Disposal District has set up a reserve for encumbrances for the year ended December 31, 2013 to set aside 85 percent of revenue derived from disposal fee income to pay road repair distributions to other municipalities in the future.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 2 – DEPOSITS AND INVESTMENTS

Under state law, the District may deposit funds with any bank located within the state and organized under the laws of the State of Louisiana, any other state in the union, or under the laws of the United States. Further, the District may invest in time deposits or certificates of deposit of those banks.

Bank deposits must be secured by federal depository insurance or the pledge of securities owned by the bank. The market value of the pledged securities must at all times equal or exceed 100 percent of the uninsured amount on deposit with the bank.

At year-end, the carrying amount of the District's cash and investments was \$18,742,134. The bank balance of cash was \$3,096,439 and of investments was \$15,691,169, of which \$11,451,863 is certificates of deposit, \$4,208,490 is invested in federal bonds, and \$30,816 in a money market account. Investments are stated at cost or amortized cost, which approximates market. Cash and certificates of deposit are secured through the pledge of bank-owned securities or federal depository insurance. At December 31, 2013, approximately \$4,629,694 of the bank balance is covered by FDIC insurance and \$9,918,608 is covered by collateral pledged to the District by the bank. This collateral is considered under generally accepted governmental accounting principles to be securities held by the pledging financial institution's trust department or agent in the entity's name.

The following is a listing of the amounts pledged by various banks as security for deposits of the District at December 31, 2013:

<u>Institutions</u>	<u>Bank Balance</u>	<u>Amount Insured by FDIC</u>	<u>Amount Collateralized by Securities Held at 3rd Party Bank</u>	<u>Amount Not Collateralized or Insured</u>
St. Landry Bank and Trust Company	\$ 6,141,659	\$ 500,000	\$ 5,641,659	\$ -
Chase	1,674,952	250,000	1,424,952	-
Bank of Sunset and Trust Company	399,208	250,000	149,208	-
Tri Parish Bank	824,217	250,000	574,217	-
Washington State Bank	938,174	250,000	688,174	-
Whitney Bank	933,157	250,000	683,157	-
American Bank and Trust Company	924,556	250,000	674,556	-
State Bank	330,403	250,000	80,403	-
MidSouth Bank	252,282	250,000	2,282	-
St. Landry Homestead	100,000	100,000	-	-
Sabine State Bank	123,696	123,696	-	-
Wells Fargo Advisors	1,905,998	1,905,998	-	-
	<u>14,548,302</u>	<u>4,629,694</u>	<u>9,918,608</u>	<u>-</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 3 – CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2013 for the St. Landry Parish Solid Waste Disposal District are as follows:

	<u>Balances</u> <u>January 1, 2013</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balances</u> <u>December 31, 2013</u>
Government activities:				
Permanent landfill	\$ 6,796,270	\$ -	\$ -	\$ 6,796,270
Land – landfill	1,597,980	-	-	1,597,980
Landfill machinery and equipment	7,558,545	1,343,524	495,260	8,406,809
Recycling plant and equipment	2,613,263	8,969	73,210	2,549,022
Land – recycling centers	143,435	-	-	143,435
Office furniture and fixtures	196,549	4,941	-	201,490
Road repair equipment	453,672	106,288	-	559,960
Construction in progress	-	-	-	-
<u>Totals at historical cost</u>	<u>19,359,714</u>	<u>1,463,722</u>	<u>568,470</u>	<u>20,254,966</u>
Less accumulated depreciation:				
Permanent landfill	3,381,742	375,412	-	3,757,154
Landfill machinery and equipment	4,136,229	719,176	493,236	4,362,169
Recycling plant and equipment	1,523,409	112,218	73,210	1,562,417
Office furniture and fixtures	123,371	12,062	-	135,433
Road repair equipment	146,359	66,176	-	212,535
<u>Totals accumulated depreciation</u>	<u>9,311,110</u>	<u>1,285,044</u>	<u>566,446</u>	<u>10,029,708</u>
Governmental activities, Capital assets, net	<u>10,048,604</u>	<u>178,678</u>	<u>2,024</u>	<u>10,225,258</u>

NOTE 4 – RESTRICTED ASSETS

Under the provisions of the bond agreement a sinking fund shall be set aside and shall be used to pay principal and interest payments on the bonds. An amount equal to 1/12th of each year's debt service requirement should be deposited monthly into this account. Solid Waste should have a balance of \$20,005. As of December 31, 2013 the balance in the sinking fund was \$20,053.

Additionally, a reserve fund shall be set up and used solely for transfer to the Sinking Fund in amounts required to prevent any default in the payment of the principal and interest on the Bonds and for payment of the final principal and interest requirements of the Bonds. The amount required in the reserve fund is \$101,967.50. As of December 31, 2013 the balance in the reserve fund was \$103,643.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 5 - LONG-TERM LIABILITIES

During the year ended December 31, 2013, the following changes occurred in long-term liabilities:

	Balances January 1, 2013	Additions	Deletions	Balances December 31, 2013	Due Within One Year
Compensated absences	\$ 255,138	\$ 22,024	\$ -	\$ 277,162	\$ -
Closure/Post-Closure costs	4,291,586	584,346	-	4,875,932	-
Post-employment benefits	481,882	64,735	-	546,617	-
Public improvement bond	1,165,000	-	40,000	1,125,000	40,000
Supplemental benefit plan	664,000	-	26,000	638,000	-
	<u>6,857,606</u>	<u>671,105</u>	<u>66,000</u>	<u>7,462,711</u>	<u>40,000</u>

Public Improvement Bonds

Solid Waste issued public improvement bonds in the amount of \$1,200,000 for the purpose of constructing, acquiring and improving solid waste collection and disposal facilities, including buildings, front-end loaders, containers and container handlers, roadway repairs and construction and all necessary furnishings and equipment thereof, and paying the costs of the issuance of the bonds. The bonds are secured by sales taxes. The State Bond Commission subsequently approved the issuance and bonds were issued on July 1, 2011. Bonds are payable in annual installments, with semi-annual variable interest payments due on January 1 and July 1 of each year with payments commencing on January 1, 2012.

Debt Service Requirements

The annual debt service requirements including interest to amortize the public improvement bonds outstanding at December 31, 2013 are as follows:

Year Ending December 31,	Principal	Interest	Total
2014	\$ 40,000	\$ 57,430	\$ 97,430
2015	40,000	56,630	96,630
2016	45,000	55,430	100,430
2017	45,000	53,630	98,630
2018	50,000	51,718	101,718
2019-2023	280,000	218,783	498,783
2024-2028	360,000	137,538	497,538
2029-2031	265,000	30,945	295,945
	<u>1,125,000</u>	<u>662,104</u>	<u>1,787,104</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 6 - PENSION PLAN

During 1987, the District received approval from the Louisiana Legislature to establish a defined contribution pension plan for the benefit of employees of the District. Such a plan was established by a resolution of the Commissioners on August 17, 1987, with Premier Bank (now JP Morgan Chase) of Baton Rouge, effective January, 1987. Effective September 1, 2010, American United Life Insurance Company became the new plan administrator for the Pension Plan. The Bank is authorized to invest the contributions in certificates of deposit, government securities, and other types of investments subject to certain restrictions imposed by the District. The Plan, entitled "St. Landry Parish Solid Waste Disposal District Money Purchase Pension Plan and Trust," requires annual employer contributions equal to nine percent of participating employees' annual compensation, as well as employees' contributions of six percent of annual compensation. All employees, except summer help, are eligible for the Plan and all participate in the Plan. All employees, except summer help, are eligible to participate up to twenty percent above the required six percent participation for a total of twenty-six percent participation.

The employees contributed \$106,349 and the employer contributed \$128,675 for the year ended December 31, 2013. The payroll for employees covered by the Plan was \$1,429,725. Total payroll for Solid Waste was \$1,762,113.

NOTE 7 - EMPLOYEE RETENTION AND RETIREMENT INCENTIVE PLAN

For the year ending December 31, 2011, Solid Waste implemented an employee retention and retirement incentive plan to provide incentives for employee retention and supplemental retirement benefits for employees. Under the terms of this plan, an employee will accrue a retirement benefit of up to \$40,000.

For purposes of this plan all current employees will be immediately credited for years of service completed at the time of implementation of the plan. Benefits will be vested and paid as follows:

Vesting Schedule

Year 1 through 9	\$ -
End of Year 10	20,000
End of Years 11 through 20 (per year)	2,000

Normal Retirement Age 65 – Participant would receive accrued amount based on accrual schedule when retiring at age 65. If participant continues working past age 65, he cannot draw benefits until actual retirement. Participant can continue to accrue benefits based on accrual schedule and be entitled to higher distribution upon actual retirement up to the maximum amount.

Disability – Upon total and permanent disability, participant would be entitled to receive a lump sum distribution based on the accrual schedule.

Death – Upon the death of a participant, the participant's beneficiary would be entitled to a lump sum distribution of the maximum amount in the accrual schedule without regard to actual years of service. However, if participant was involved in illegal activity which contributed to his death, benefits would be forfeited.

Years of Service – Participants will become fully vested after completing 20 years of service. Participants who leave the Solid Waste prior to age 65 will be fully vested up to benefit amount designated in the vesting schedule for the number of years completed, but will not be entitled to any benefits until the age of 65.

This plan is fully funded through the purchase of whole life insurance policies and annuities.

At December 31, 2011 the cash surrender value of the policies is \$1,929,310 and the accrued and vested employee liability is \$664,000.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 8 - COMMISSIONERS' COMPENSATION

The following is a list of the Commissioners of St. Landry Parish Solid Waste Disposal District, along with the amounts paid to each for per diem and travel expense for the year ended December 31, 2013. These amounts are included in the General Fund expenditures for 2013.

	<u>Per Diem</u>	<u>Travel</u>
Cyrus Auzenne	\$ 3,100	\$ 393
Edward Briscoe, Chairman	3,600	382
Jerry Domengeaux	3,100	593
Eddie Godwin	2,200	651
Gardie McManus, Vice-Chairman	3,600	940
Kathy Moreau	2,500	546
Pete Olivier	3,200	1,440
Jodie Powell, Secretary/Treasurer	3,400	1,472
Donald Vidrine	3,300	213
	<u>28,000</u>	<u>6,630</u>

NOTE 9 - CLOSURE AND POST-CLOSURE CARE COSTS

State and federal laws and regulations require the District to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the District reports a portion of these closure and postclosure care costs as a long-term liability in each period based on landfill capacity used as of each balance sheet date. The \$4,875,932 reported as landfill closure and postclosure care liability at December 31, 2013, represents the cumulative amount reported to date based on the use of 49.69 percent of the estimated capacity of the landfill. The District will recognize the remaining estimated cost of closure and postclosure care of \$4,936,771 as the remaining estimated capacity is filled. These amounts are based on what it would have cost to perform all closure and postclosure care in 2013. The District expects to close Phase 8 in approximately twenty-three and a half years. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The District meets the requirements for providing financial assurance for these closure and postclosure care costs set forth by the Environmental Protection Agency and the Department of Environmental Quality under LAC 33:VII.727.A.2.d.ix.

At December 31, 2013 the District has set aside funds in the amount of \$7,956,124 for the reported liability of \$4,875,932 as calculated under the provisions of LAC 33:VII.727.A.2. These funds are being accounted for in the Closure/Post-Closure Fund.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 10 - INTERFUND RECEIVABLES AND PAYABLES

There are no interfund receivables or payables at December 31, 2013.

NOTE 11 - FUND BALANCE CONSTRAINTS

The constraints on fund balance as listed in aggregate in the Statement of Revenues, Expenditures, and Changes in Fund Balances are detailed according to balance classification and fund.

	General Fund	Road Repair Fund	Debt Service Fund	Closure/ Post-Closure Fund	Capital Projects Fund
Fund Balances:					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	123,696	-	-	5,989,806	-
Committed					
Reserve for encumbrances	16,492	-	-	-	-
Reserve for road repair	-	678,548	-	-	-
Reserve for closure costs	-	-	-	1,966,318	-
Assigned	2,005,266	-	444,186	-	1,991,728
Unassigned	7,120,122	-	-	-	-
<u>Total fund balances</u>	<u>9,265,576</u>	<u>678,548</u>	<u>444,186</u>	<u>7,956,124</u>	<u>1,991,728</u>

NOTE 12 - INTERFUND TRANSFERS

Interfund transfers consisted of the following at December 31, 2013.

	Interfund Transfers In	Interfund Transfers Out
Governmental Fund		
General Fund	\$ -	\$ 453,423
Road Repair Fund	443,423	-
Debt Service Fund	10,000	-
Closure/Post-Closure Fund	-	-
<u>Total</u>	<u>453,423</u>	<u>453,423</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 13 - INTERGOVERNMENTAL AGREEMENTS

The District entered into intergovernmental agreements with the St. Landry Parish Government and several municipalities within St. Landry Parish to lease equipment. Under the terms of these agreements the Parish Government and each municipality are responsible for providing insurance, repairs and maintenance on the equipment leased. For all equipment purchased by the District to lease to the municipalities before 2008, the intergovernmental agreements included rent of \$100 per year. For all equipment purchased in 2008 and after, the intergovernmental agreements are for "Loan of Use" and no rent is charged to the municipalities.

The District entered into an intergovernmental agreement with the St. Landry Parish Government to allow the District to manage debris removal in St. Landry Parish caused by Hurricane Gustav. Under the terms of this agreement, the St. Landry Parish Government shall reimburse the District's cost and expenditures subject to the Parish's receipts of payments made by FEMA. Reimbursements made by FEMA will be up to ninety percent of total expenditures. The District has agreed to absorb the remaining ten percent of total expenditures.

NOTE 14 - SUBSEQUENT EVENTS

Subsequent events were evaluated through June 9, 2014, which is the date the financial statements were available to be issued. As of June 9, 2014, there were no subsequent events noted.

NOTE 15 - OTHER POST-EMPLOYMENT BENEFITS PLAN

Plan Description. The District administers a single-employer defined health benefit postemployment health care plan ("the Plan") that provides medical benefits to eligible retired employees and their beneficiaries. The Plan provides benefits to retirees through the Parish Government Risk Management Agency ("PGRMA") Insurance. The PGRMA insurance is administered by the Police Jury Association of Louisiana.

Funding Policy. The premium rates are established by the PGRMA board of trustees. The District contributes 100% of the current-year premiums for eligible retired plan members and 75% of the premiums for retired plan members' spouses and dependent children until the retiree reaches Medicare eligibility. Retirees that are eligible for Medicare can continue coverage through the PGRMA insurance with a \$200 per month subsidy from the District.

Annual OPEB Cost and Net OPEB Obligation. For 2013, the District's annual other postemployment benefit ("OPEB") cost (expense) is calculated based on the annual required contribution of the employer ("ARC"), an amount actuarially determined in accordance with the parameters of GASB Statement 45. In previous years, the District used the Alternative Measurement Method permitted by GASB Statement No. 45, but a regular actuarial valuation was performed for 2013. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS PLAN (Continued)

The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation to the Plan:

Annual required contribution	\$ 70,879
Interest on net OPEB obligation	4,171
Adjustment to annual required contribution	(10,315)
Annual OPEB cost	<u>64,735</u>
Contributions made	-
Increase in net OPEB obligation	<u>64,735</u>
 Net OPEB obligation, beginning of year	 <u>481,882</u>
 Net OPEB obligation, end of year	 <u><u>546,617</u></u>

The District's annual OPEB costs, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligations are as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
12/31/2011	\$ 139,049	0.0%	\$ 417,147
12/31/2012	64,736	0.0%	481,882
12/31/2013	64,736	0.0%	546,617

Funded Status and Funding Progress. The Plan is financed on a pay-as-you-go basis; therefore no funds are reserved for payment of future health insurance premiums. As of December 31, 2013, the actuarial accrued liability for benefits was \$747,424 all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$1,412,123, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 52.9%.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funding status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for the benefits.

Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS PLAN (Continued)

In the December 31, 2013 actuarial valuation, the entry age actuarial age cost method was used. Based on the District's short-term investment portfolio, a discount rate of 1% was used. In addition, the actuarial assumptions included an annual healthcare cost trend rate of 11% in the first year, 9% in the second year, and then reduced by decrements to an ultimate rate of 5% after 8 years. The District's unfunded actuarial liability is being amortized as a level percentage of projected payroll on an open basis over 30 years. The prior valuation assumed closed amortization.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
SCHEDULE OF FUNDING PROGRESS
FOR THE YEAR ENDED DECEMBER 31, 2013

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
1/1/2009	\$ -	\$ 1,013,762	\$ 1,013,762	0.0%	\$ 1,152,160	87.9%
1/1/2012	-	747,424	747,424	0.0%	1,412,123	52.9%

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013				
	BUDGET			VARIANCE	2012
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
REVENUES					
Taxes					
Sales taxes	\$8,835,000	\$9,600,000	\$ 9,606,178	\$ 6,178	\$ 9,404,977
Charges for services					
Disposal fees	440,000	445,650	452,993	7,343	443,146
Recycling income	225,000	250,000	264,549	14,549	224,122
Sale of CNG	20,000	9,500	8,980	(520)	10,608
Investment earnings	46,020	45,017	45,972	955	57,628
Intergovernmental					
Federal grant	-	-	-	-	114,843
Fema reimbursement	-	1,086	1,086	-	-
Other	12,506	12,274	12,004	(270)	40,016
<u>Total revenues</u>	<u>9,578,526</u>	<u>10,363,527</u>	<u>10,391,762</u>	<u>28,235</u>	<u>10,295,340</u>
EXPENDITURES					
Current					
General and administrative	896,190	876,480	779,740	96,740	714,629
Collection department	5,549,550	5,180,750	5,136,300	44,450	4,893,718
Landfill expenses	2,305,495	2,546,160	2,388,057	158,103	2,272,743
Recycling expenses	794,242	863,267	767,618	95,649	713,304
Capital outlay	2,152,500	1,470,000	1,357,434	112,566	1,022,310
Debt service					
Principal, interest and other charges	97,630	97,630	97,630	-	92,848
<u>Total expenditures</u>	<u>11,795,607</u>	<u>11,034,287</u>	<u>10,526,779</u>	<u>507,508</u>	<u>9,709,552</u>
EXCESS (DEFICIENCY) OF REVENUES					
OVER (UNDER) EXPENDITURES	<u>(2,217,081)</u>	<u>(670,760)</u>	<u>(135,017)</u>	<u>535,743</u>	<u>585,788</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers out	(384,000)	(453,423)	(453,423)	-	(4,659,861)
Net increase (decrease) in the fair value of investments	10,000	(10,000)	(24,714)	(14,714)	28,006
Insurance proceeds	-	19,321	19,321	-	226,500
Sale of carbon credits	113,782	100,223	100,223	-	113,782
Sale of general fixed asset	15,000	-	-	-	-
<u>Total other financing uses</u>	<u>(245,218)</u>	<u>(343,879)</u>	<u>(358,593)</u>	<u>(14,714)</u>	<u>(4,291,573)</u>
NET CHANGE IN FUND BALANCE	<u>(2,462,299)</u>	<u>(1,014,639)</u>	<u>(493,610)</u>	<u>521,029</u>	<u>(3,705,785)</u>
FUND BALANCE, beginning of year			9,759,186		13,464,971
FUND BALANCE, end of year			9,265,576		9,759,186

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
ROAD REPAIR FUND
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013				
	BUDGET			VARIANCE	
	ORIGINAL	AMENDED	ACTUAL	FAVORABLE (UNFAVORABLE)	2012 ACTUAL
<u>REVENUES</u>					
Interest income	\$ 100	\$ 630	\$ 724	\$ 94	\$ 362
Total revenues	100	630	724	94	362
<u>EXPENDITURES</u>					
Road repair distributions	500,000	703,006	458,189	244,817	73,856
Capital outlay	500,000	500,000	106,288	393,712	-
Total expenditures	1,000,000	1,203,006	564,477	638,529	73,856
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>	(999,900)	(1,202,376)	(563,753)	638,623	(73,494)
<u>OTHER FINANCING SOURCES</u>					
Transfer from General Fund	374,000	443,423	443,423	-	650,000
Total other financing sources	374,000	443,423	443,423	-	650,000
<u>NET CHANGE IN FUND BALANCE</u>	(625,900)	(758,953)	(120,330)	638,623	576,506
<u>FUND BALANCE</u> , beginning of year			798,878		222,372
<u>FUND BALANCE</u> , end of year			678,548		798,878

OTHER SUPPLEMENTARY INFORMATION (OPTIONAL)

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Petty cash	\$ 4,400	\$ 4,400
Cash in bank	1,871,267	2,157,982
Investments	5,672,185	5,886,991
Cash surrender value of life insurance policies	2,005,266	2,014,600
Accounts receivable	145,763	177,648
Rental and utility deposits	110	110
Restricted cash	123,696	122,995
Accrued interest receivable	630	589
	<u>9,823,317</u>	<u>10,365,315</u>
<u>Total assets</u>		
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ 528,052	\$ 557,167
Accrued wages payable	29,189	33,344
Accrued compensated absences	-	15,118
Lease deposit	500	500
<u>Total liabilities</u>	<u>557,741</u>	<u>606,129</u>
 <u>FUND BALANCE</u>		
Restricted	123,696	122,995
Committed	16,492	10,247
Assigned	2,005,266	2,014,600
Unreserved, undesignated	7,120,122	7,611,344
<u>Total fund balance</u>	<u>9,265,576</u>	<u>9,759,186</u>
 <u>Total liabilities and fund balance</u>	 <u>9,823,317</u>	 <u>10,365,315</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013				
	BUDGET			VARIANCE	2012
	ORIGINAL	AMENDED	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
REVENUES					
Taxes					
Sales tax	\$ 8,835,000	\$ 9,600,000	\$ 9,606,178	\$ 6,178	\$ 9,404,977
Charges for services					
Disposal fees	440,000	445,650	452,993	7,343	443,146
Recycling income	225,000	250,000	264,549	14,549	224,122
Sale of CNG	20,000	9,500	8,980	(520)	10,608
Investment earnings	46,020	45,017	45,972	955	57,628
Intergovernmental					
Federal grant	-	-	-	-	114,843
Fema reimbursement	-	1,086	1,086	-	-
Other	12,506	12,274	12,004	(270)	40,016
<u>Total revenues</u>	<u>9,578,526</u>	<u>10,363,527</u>	<u>10,391,762</u>	<u>28,235</u>	<u>10,295,340</u>
EXPENDITURES					
Current					
General and administrative	896,190	876,480	779,740	96,740	714,629
Collection department	5,549,550	5,180,750	5,136,300	44,450	4,893,718
Landfill expenses	2,305,495	2,546,160	2,388,057	158,103	2,272,743
Recycling expenses	794,242	863,267	767,618	95,649	713,304
Capital outlay	2,152,500	1,470,000	1,357,434	112,566	1,022,310
Debt service					
Principal, interest and charges	97,630	97,630	97,630	-	92,848
<u>Total expenditures</u>	<u>11,795,607</u>	<u>11,034,287</u>	<u>10,526,779</u>	<u>507,508</u>	<u>9,709,552</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES					
	<u>(2,217,081)</u>	<u>(670,760)</u>	<u>(135,017)</u>	<u>535,743</u>	<u>585,788</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers out	(384,000)	(453,423)	(453,423)	-	(4,659,861)
Intergovernmental grant expenses	-	-	-	-	-
Net increase (decrease) in the fair value of investments	10,000	(10,000)	(24,714)	(14,714)	28,006
Bond proceeds	-	-	-	-	-
Insurance proceeds	-	19,321	19,321	-	226,500
Sale of carbon credits	113,782	100,223	100,223	-	113,782
Sale of general fixed asset	15,000	-	-	-	-
<u>Total other financing uses</u>	<u>(245,218)</u>	<u>(343,879)</u>	<u>(358,593)</u>	<u>(14,714)</u>	<u>(4,291,573)</u>
NET CHANGE IN FUND BALANCE					
	<u>(2,462,299)</u>	<u>(1,014,639)</u>	<u>(493,610)</u>	<u>521,029</u>	<u>(3,705,785)</u>
FUND BALANCE, beginning of year			<u>9,759,186</u>		<u>13,464,971</u>
FUND BALANCE, end of year			<u>9,265,576</u>		<u>9,759,186</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
GENERAL FUND
COMPARATIVE SCHEDULE OF DEPARTMENTAL EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013				
	BUDGET			VARIANCE	2012
	ORIGINAL	AMENDED	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
<u>GENERAL AND ADMINISTRATIVE</u>					
Salaries	\$ 300,700	\$ 352,000	\$ 315,720	\$ 36,280	\$ 292,208
Commissioners' per diem and travel	39,000	36,000	34,631	1,369	30,131
Accrued compensated absences	-	-	-	-	5,367
Sales tax collection expense	88,350	96,000	96,062	(62)	94,050
Advertising	30,000	31,000	28,867	2,133	25,690
Auto expense	15,000	15,000	11,644	3,356	11,805
Dues and subscriptions	3,500	4,500	4,253	247	3,220
Employee benefits	80,000	1,500	1,500	-	-
Hospitalization	45,500	40,000	33,616	6,384	37,898
Insurance	28,500	26,000	23,959	2,041	22,413
Office expense	30,000	31,000	32,012	(1,012)	29,341
Postage	4,500	6,300	5,934	366	3,796
Taxes and licenses	60,000	60,000	55,678	4,322	55,339
Telephone	3,000	5,000	4,474	526	2,410
Travel, meals, and lodging	25,000	25,000	21,364	3,636	16,992
Legal and professional	100,000	100,000	72,944	27,056	52,386
Retirement	27,065	31,680	29,037	2,643	26,151
Repairs – facility	5,000	5,000	-	5,000	-
Utilities	5,000	5,000	4,709	291	4,489
Uniforms and personal equipment	3,400	3,000	1,965	1,035	492
Wellness program	2,675	2,500	1,371	1,129	451
<u>Total general and administrative</u>	<u>896,190</u>	<u>876,480</u>	<u>779,740</u>	<u>96,740</u>	<u>714,629</u>
<u>COLLECTION DEPARTMENT</u>					
Collection services	\$ 4,670,000	\$ 4,550,000	\$ 4,533,624	\$ 16,376	\$ 4,324,468
Governmental subsidy	47,000	48,000	47,277	723	51,297
Construction of turnarounds	5,000	6,000	5,805	195	1,920
Salaries - summer help	250,000	218,000	217,333	667	248,368
Insurance	7,800	7,500	7,487	13	4,569
Illegal dump cleanup	10,000	3,000	-	3,000	-
Litter abatement	506,250	311,250	303,611	7,639	197,241
Advertising	3,500	2,000	-	2,000	452
Hazardous disposal	50,000	35,000	21,163	13,837	65,403
<u>Total collection department</u>	<u>5,549,550</u>	<u>5,180,750</u>	<u>5,136,300</u>	<u>44,450</u>	<u>4,893,718</u>

Continued on following page.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
GENERAL FUND
COMPARATIVE SCHEDULE OF DEPARTMENTAL EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013		2012
	BUDGET		ACTUAL
	ORIGINAL	AMENDED	
			VARIANCE FAVORABLE (UNFAVORABLE)
<u>LANDFILL EXPENSES</u>			
Salaries	\$ 888,000	\$ 888,000	\$ 858,454
Accrued compensated absences	-	-	-
Tools and supplies	140,000	140,000	118,119
Fuel	215,000	215,000	205,310
Repairs and maintenance	215,000	435,000	396,598
Auto expense	15,000	15,000	9,494
Equipment rental	45,000	100,000	92,853
Utilities	21,000	25,000	24,608
Uniforms and personal equipment	14,000	18,000	15,594
Laboratory fees	50,000	50,000	44,067
Engineering fees	130,000	160,000	166,961
Insurance	160,505	160,000	149,339
Hospitalization	160,525	160,000	135,607
Retirement	74,160	74,160	72,709
Telephone	21,000	21,000	18,780
Travel	10,000	28,000	24,709
Advertising	2,500	4,000	4,067
Contract grinding	135,000	46,000	45,655
Wellness program	8,805	7,000	5,133
<u>Total landfill expenses</u>	<u>2,305,495</u>	<u>2,546,160</u>	<u>2,388,057</u>
<u>RECYCLING EXPENSES</u>			
Salaries	\$ 324,500	\$ 334,000	\$ 329,887
Purchases	100,000	110,000	96,450
Supplies	28,000	27,000	21,524
Repairs	28,200	73,200	52,752
Telephone	12,200	12,200	11,004
Utilities	13,000	13,500	11,975
Uniforms	4,950	4,950	3,869
Truck expense	20,000	20,000	14,619
Hospitalization	69,500	69,500	58,406
Insurance	105,000	105,000	92,176
Wellness program	3,937	3,937	2,546
Retirement	25,155	27,680	26,929
Advertising	6,500	8,000	7,347
Fuel	31,300	31,300	26,920
Office expense	10,000	10,000	6,747
Equipment rental	6,500	6,500	892
Engineering	2,000	2,000	-
Travel	3,500	4,500	3,575
<u>Total recycling expenses</u>	<u>794,242</u>	<u>863,267</u>	<u>767,618</u>

ROAD REPAIR FUND

The Road Repair Fund is used to account for the use of surplus funds as provided for in intergovernmental agreements with the St. Landry Parish Economic and Industrial Development District, the St. Landry Parish Government and parish municipalities.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
ROAD REPAIR FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Cash	\$ 678,548	\$ 798,878
<u>Total assets</u>	<u>678,548</u>	<u>798,878</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ -
<u>Total liabilities</u>	<u>-</u>	<u>-</u>
 <u>FUND BALANCE</u>		
Committed	<u>678,548</u>	<u>798,878</u>
<u>Total liabilities and fund balance</u>	<u>678,548</u>	<u>798,878</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
ROAD REPAIR FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013		VARIANCE FAVORABLE (UNFAVORABLE)	2012 ACTUAL
	BUDGET			
	ORIGINAL	AMENDED		
		ACTUAL		
<u>REVENUES</u>				
Interest income	\$ 100	\$ 630	\$ 94	\$ 362
<u>Total revenues</u>	100	630	94	362
<u>EXPENDITURES</u>				
Road repair distributions	500,000	703,006	244,817	73,856
Capital outlay	500,000	500,000	393,712	-
<u>Total expenditures</u>	1,000,000	1,203,006	638,529	73,856
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>	(999,900)	(1,202,376)	638,623	(73,494)
<u>OTHER FINANCING SOURCES</u>				
Transfer from General Fund	374,000	443,423	-	650,000
<u>Total other financing sources</u>	374,000	443,423	-	650,000
<u>NET CHANGE IN FUND BALANCE</u>	(625,900)	(758,953)	638,623	576,506
<u>FUND BALANCE</u> , beginning of year			798,878	222,372
<u>FUND BALANCE</u> , end of year			678,548	798,878

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for long-term liabilities, which include compensated absences and closure/post-closure costs.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
DEBT SERVICE FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Cash in bank	\$ 67,849	\$ 57,762
Investments	<u>376,337</u>	<u>375,625</u>
<u>Total assets</u>	<u>444,186</u>	<u>433,387</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
<u>Total liabilities</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>FUND BALANCE</u>		
Assigned	<u>444,186</u>	<u>433,387</u>
<u>Total liabilities and fund balance</u>	<u>444,186</u>	<u>433,387</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
DEBT SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>REVENUES</u>		
Interest income	\$ 799	\$ 1,120
Total revenues	<u>799</u>	<u>1,120</u>
<u>EXPENDITURES</u>		
Total expenditures	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>799</u>	<u>1,120</u>
<u>OTHER FINANCING SOURCES</u>		
Transfer from General Fund	10,000	10,000
Total other financing sources	<u>10,000</u>	<u>10,000</u>
<u>NET CHANGE IN FUND BALANCE</u>	10,799	11,120
<u>FUND BALANCE, beginning of year</u>	<u>433,387</u>	<u>422,267</u>
<u>FUND BALANCE, end of year</u>	<u><u>444,186</u></u>	<u><u>433,387</u></u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
CLOSURE/POST-CLOSURE FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Investments	\$ 7,956,124	\$ 7,901,926
<u>Total assets</u>	<u>7,956,124</u>	<u>7,901,926</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
<u>Total liabilities</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>FUND BALANCE</u>		
Committed	1,966,318	2,006,110
Restricted	5,989,806	5,895,816
<u>Total fund balance</u>	<u>7,956,124</u>	<u>7,901,926</u>
<u>Total liabilities and fund balance</u>	<u>7,956,124</u>	<u>7,901,926</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
CLOSURE/POST-CLOSURE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>REVENUES</u>		
Interest income	\$ 64,499	\$ 40,551
<u>Total revenues</u>	<u>64,499</u>	<u>40,551</u>
<u>EXPENDITURES</u>		
Interest & fiscal charges	-	399
<u>Total expenditures</u>	<u>-</u>	<u>399</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>64,499</u>	<u>40,152</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Transfer from General Fund	-	3,999,861
Net increase (decrease) in the fair value of investments	(10,301)	10,967
<u>Total other financing sources</u>	<u>(10,301)</u>	<u>4,010,828</u>
<u>NET CHANGE IN FUND BALANCE</u>	54,198	4,050,980
<u>FUND BALANCE</u> , beginning of year	<u>7,901,926</u>	<u>3,850,946</u>
<u>FUND BALANCE</u> , end of year	<u>7,956,124</u>	<u>7,901,926</u>

CAPITAL PROJECTS FUND

Capital Projects Fund is used to account for the purchase or construction of major capital facilities not financed by proprietary funds.

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Investments	<u>\$ 1,991,728</u>	<u>\$ 1,988,150</u>
<u>Total assets</u>	<u>1,991,728</u>	<u>1,988,150</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
<u>Total liabilities</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>FUND BALANCE</u>		
Assigned	<u>1,991,728</u>	<u>1,988,150</u>
<u>Total liabilities and fund balance</u>	<u>1,991,728</u>	<u>1,988,150</u>

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>REVENUES</u>		
Interest income	\$ 3,578	\$ 5,258
Total revenues	<u>3,578</u>	<u>5,258</u>
<u>EXPENDITURES</u>		
Total expenditures	<u>-</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCE</u>	3,578	5,258
<u>FUND BALANCE</u> , beginning of year	<u>1,988,150</u>	<u>1,982,892</u>
<u>FUND BALANCE</u> , end of year	<u><u>1,991,728</u></u>	<u><u>1,988,150</u></u>

RELATED REPORT

James L. Nicholson, Jr., CPA
 G. Kenneth Pavy, II, CPA
 Michael A. Roy, CPA
 Lisa Trouille Manuel, CPA
 Dana D. Quebedeaux, CPA



JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
 1904-1984
 John Newton Stout, CPA
 1936-2005
 Chizal S. Fontenot, CPA
 1955-2012

Retired

Harold Dupre, CPA
 1996
 Dwight Ledoux, CPA
 1998
 Joel Lanclos, Jr., CPA
 2003
 Russell J. Stelly, CPA
 2005

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
 OVER FINANCIAL REPORTING AND ON COMPLIANCE
 AND OTHER MATTERS BASED ON AN AUDIT OF
 FINANCIAL STATEMENTS PERFORMED
 IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Commissioners of St. Landry Parish
 Solid Waste Disposal District
 Washington, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of St. Landry Parish Solid Waste Disposal District, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise St. Landry Parish Solid Waste Disposal District's basic financial statements, and have issued our report thereon dated June 9, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered St. Landry Parish Solid Waste Disposal District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether St. Landry Parish Solid Waste Disposal District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

To the Commissioners of St. Landry Parish
Solid Waste Disposal District
Page 2

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of management, the Commissioners, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "John A. Dawling + Company". The signature is written in dark ink and is positioned above the typed name and date.

Opelousas, Louisiana
June 9, 2014

SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2013

A. SUMMARY OF AUDIT RESULTS

1. We have audited the basic financial statements of St. Landry Parish Solid Waste Disposal District as of and for the year ended December 31, 2013, and have issued our report thereon dated June 9, 2014. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the provisions of OMB Circular A-133. Our audit of the financial statements as of December 31, 2013 resulted in an unqualified opinion.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance relating to the audit of the financial statements were reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
4. No management letter was issued for St. Landry Parish Solid Waste Disposal District as of and for the year ended December 31, 2013.
5. There was no single audit required under OMB Circular A-133.

B. 2013 FINANCIAL STATEMENT FINDINGS – AUDIT

None

ST. LANDRY PARISH SOLID WASTE DISPOSAL DISTRICT
WASHINGTON, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2013

SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

NONE

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

N/A